

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BNK ADVISORY GROUP, INC.	:	
2102 Main Street	:	
Northampton, PA 18067	:	
Plaintiff	:	
vs.	:	
	:	CIVIL ACTION NO. 02-CV-3221
SUNTRUST EQUITABLE SECURITIES	:	
CORPORATION	:	
303 Peachtree Street	:	JURY TRIAL DEMANDED
Atlanta, GA 30308-3201	:	
Defendant	:	

DEFENDANT SUNTRUST EQUITABLE SECURITIES
CORPORATION'S SUPPLEMENTAL REPLY TO PLAINTIFF BNK ADVISORY
GROUP, INC.'S ANSWER TO DEFENDANT'S
MOTION TO DISMISS PURSUANT TO RULE 12(b)(1)

The Defendant, SunTrust Equitable Securities Corporation ("SUNTRUST") respectfully requests that the following *additional* remarks be considered by the court in response to allegations raised for the first time in Plaintiff's, BNK Advisory Group, Inc.'s (BNK) opposition to SUNTRUST's motion to dismiss pursuant to Rule 12(b)(1), which motion was filed with the court on June 10, 2001. These additional remarks and exhibits clearly show that the Plaintiff's work alleged to have been infringed by Defendant was not registered, even though the Plaintiff has alleged to the court that it is. Defendant, therefore, continues its request that its motion to dismiss be granted and requests that Plaintiff's complaint be dismissed with prejudice.

I. BACKGROUND

This is an action for copyright infringement that was first filed by BNK in state court and removed to federal district by SUNTRUST. The state court lacked subject matter jurisdiction of any copyright infringement claim pursuant to 17 U.S.C. § 301. The case was removed from the Court of Common Pleas of Northampton County, Pennsylvania.

The Verified Complaint alleges no particular jurisdictional basis except that it alleges a claim of common law copyright infringement. There is no allegation in the Verified Complaint that BNK has received a certificate of copyright registration, or that registration has been refused, or that a copyright application as been filed with the Copyright Office.

II. DISCUSSION

- A. Plaintiff has tried to mislead the court into believing that the work alleged to have been infringed is a registered work.

Without an allegation that Plaintiff has obtained a copyright registration, there is no jurisdictional basis in the Verified Complaint, and dismissal is appropriate. *Araiza v. National Steel and Shipbuilding Co.*, 973 F. Supp. 963, 964 (S.D.Ca. 1997).

BNK alleged for the first time in opposition to Defendant's motion to dismiss that a claim to copyright was registered on May 18, 2000. A copyright registration was attached to Plaintiff's opposition; however, there was no substantiation that this copyright registration is for the work alleged to be infringed. A copy of the registration TX 5-216-773 for the work entitled "Understanding Duration: How Important Is It To Your Interest-Rate Risk Management?" dated May 12, 2000 submitted as Exhibit A to the Plaintiff's opposition is attached hereto as Exhibit A. A copy the alleged infringed work entitled "How Risky are Corporates" dated January 21, 2000, Exhibit A to Plaintiff's complaint, is attached hereto as Exhibit B. Attached as Exhibit C is a certified copy from the Copyright Office (dated September 27, 2002) of the Plaintiff's work that was actually registered by the Copyright Office as TX 5-216-773, "Understanding Duration: How Important Is It To Your Interest-Rate Risk Management?"

Even a cursory comparison of the work the Plaintiff alleges to be its *registered* work (Exhibit C) and its work that it alleges was infringed by Defendant (Exhibit B) clearly shows that *they are not the same work*. Therefore, even though the Plaintiff has alleged to the court that its work that is supposedly infringed by Defendant has been registered, clearly it has not. Plaintiff's opposition memorandum, lines 12 -13 states, "BNK registered its copyright on May 18, 2000 ..." and as set forth in footnote 1 thereto: "A copy of BNK's Copyright Registration is attached as Exhibit A." A copy of the actual work registered by BNK's Copyright Registration TX 5-216-773 was not provided, and it is now clear *why* a copy of the registered work was not made a part of Plaintiff's opposition to Defendant's motion to dismiss: the registered work is not the alleged infringed work. *Plaintiff should not have tried to mislead the court into believing that is.*

Moreover, and as previously presented to the court, the Verified Complaint upon which this matter depends *does not allege such a registration*. In other words, the *pleadings* do not disclose factual evidence essential to show jurisdiction. The party invoking federal jurisdiction must "allege in [its] pleadings the facts essential to show jurisdiction," and "must support [those facts] by competent proof." *Tuff-N-Rumble Management, Inc. v. Sugarhill Music Publishing, Inc.*, 49 F. Supp. 2d 673, 677 (S.D.N.Y. 1999) citing *McNutt v. General Motors Acceptance Corp.*, 298 U.S. 178 (1936) (other citations omitted). Such "competent proof" is not found in the pleadings.

It is further submitted that such "competent proof" does not exist. Attached hereto as Exhibit D is a copy of a printout obtained from the Copyright Office registration database maintained by The Dialog Corporation. This printout shows only five registrations owned by BNK Advisory Group or BNK Advisory Group, Inc. None of these registrations is for the work that is alleged to be infringed.

III. CONCLUSIONS

Defendant SUNTRUST has set forth explicitly the requirements for maintaining a claim for copyright infringement in federal court. The pleadings must set forth a claim upon which jurisdiction can be determined. There cannot be a claim for common law copyright infringement. All claims for copyright infringement must be brought in federal court. The Verified Complaint in this action does not disclose, much less plead, a copyright registration upon which jurisdiction may be based. Moreover, Defendant SUNTRUST 's attempt to have the court recognize its TX 5-216-773 registration, for a totally different work, as the registration for the alleged infringed work is ingenuous, at best. Such action should not be countenanced.

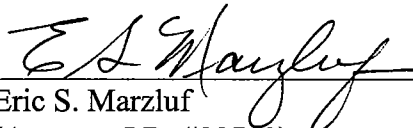
Accordingly, in view of the fact that the pleadings do not set forth facts upon which jurisdiction may be based, and equally as important, *in view of the fact that Plaintiff has tried to have the court believe there is a registration, when if fact there is not*, it is respectfully requested that Defendant SUNTRUST's motion to dismiss pursuant to Rule 12(b)(1) Fed. R. Civ. P. be granted and Plaintiff's complaint be dismissed with prejudice.

A proposed Order is also submitted herewith.

Respectfully submitted,

CAESAR, RIVISE, BERNSTEIN,
COHEN & POKOTILOW, LTD.

October 2, 2002

By: 
Eric S. Marzluf
(Attorney I.D. #39763)
12th Floor - Seven Penn Center
1635 Market Street
Philadelphia, PA 19103-2212
(215) 567-2010
Attorneys for Defendant
SUNTRUST EQUITABLE SECURITIES
CORPORATION

CERTIFICATE OF SERVICE

I hereby certify that the foregoing DEFENDANT SUNTRUST EQUITABLE SECURITIES CORPORATION'S SUPPLEMENTAL REPLY TO PLAINTIFF BNK ADVISORY GROUP, INC'S ANSWER TO DEFENDANT'S MOTION TO DISMISS PURSUANT TO RULE 12(b)(1) and Proposed ORDER have been served on the Plaintiff, by delivery of one (1) true and correct copy of the same via first class mail, postage prepaid, to:

Charles E. Shoemaker, Jr., Esq.
727-729 North 19th Street
Allentown, PA 18104

this 2d day of October, 2002.

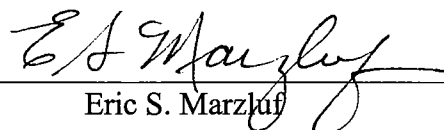

Eric S. Marzluf

EXHIBIT A

CERTIFICATE OF REGISTRATION



This Certificate issued under the seal of the Copyright Office in accordance with title 17, United States Code, attests that registration has been made for the work identified below. The information on this certificate has been made a part of the Copyright Office records.

Marybeth Peters
REGISTER OF COPYRIGHTS
United States of America

FORM TX

For a Nondramatic Literary Work
UNITED STATES COPYRIGHT OFFICE

R7

TX 5-216-773



01/0005-167730

EFFECTIVE DATE OF REGISTRATION

Month 5 Day 18 Year 2000

DO NOT WRITE ABOVE THIS LINE. IF YOU NEED MORE SPACE, USE A SEPARATE CONTINUATION SHEET.

1 TITLE OF THIS WORK ▼

Understanding Duration: How Important Is It To Your Interest-Rate Risk Management?

PREVIOUS OR ALTERNATIVE TITLES ▼

PUBLICATION AS A CONTRIBUTION If this work was published as a contribution to a periodical, serial, or collection, give information about the collective work in which the contribution appeared. Title of Collective Work ▼

If published in a periodical or serial give: Volume ▼

Number ▼

Issue Date ▼

On Pages ▼

2 a NAME OF AUTHOR ▼

BNK Advisory Group, Inc.

DATES OF BIRTH AND DEATH

Year Born ▼ Year Died ▼

Was this contribution to the work a "work made for hire"?
☒ Yes
☐ No

AUTHOR'S NATIONALITY OR DOMICILE

Name of Country

OR Citizen of United StatesDomiciled in United States

WAS THIS AUTHOR'S CONTRIBUTION TO THE WORK

Anonymous? ☐ Yes ☒ NoPseudonymous? ☐ Yes ☒ No

If the answer to either of these questions is "Yes," see detailed instructions.

NATURE OF AUTHORSHIP

Briefly describe nature of material created by this author in which copyright is claimed. ▼

Entire text

NAME OF AUTHOR ▼

DATES OF BIRTH AND DEATH

Year Born ▼ Year Died ▼

Was this contribution to the work a "work made for hire"?
☐ Yes
☐ No

AUTHOR'S NATIONALITY OR DOMICILE

Name of Country

OR Citizen of United StatesDomiciled in United States

WAS THIS AUTHOR'S CONTRIBUTION TO THE WORK

Anonymous? ☐ Yes ☐ NoPseudonymous? ☐ Yes ☐ No

If the answer to either of these questions is "Yes," see detailed instructions.

NATURE OF AUTHORSHIP

Briefly describe nature of material created by this author in which copyright is claimed. ▼

NAME OF AUTHOR ▼

DATES OF BIRTH AND DEATH

Year Born ▼ Year Died ▼

Was this contribution to the work a "work made for hire"?
☐ Yes
☐ No

AUTHOR'S NATIONALITY OR DOMICILE

Name of Country

OR Citizen of United StatesDomiciled in United States

WAS THIS AUTHOR'S CONTRIBUTION TO THE WORK

Anonymous? ☐ Yes ☐ NoPseudonymous? ☐ Yes ☐ No

If the answer to either of these questions is "Yes," see detailed instructions.

NATURE OF AUTHORSHIP

Briefly describe nature of material created by this author in which copyright is claimed. ▼

3 a YEAR IN WHICH CREATION OF THIS WORK WAS COMPLETED

2000

This information must be given in all cases.

DATE AND NATION OF FIRST PUBLICATION OF THIS PARTICULAR WORK

Complete this information ONLY if this work has been published.

Month MayDay 12Year 2000

United States

Nation

4 COPYRIGHT CLAIMANT(S) Name and address must be given even if the claimant is the same as the author given in space 2. ▼

BNK Advisory Group, Inc.
2102 Main Street, Suite 300
Northampton, PA 18067

TRANSFER If the claimant(s) named here in space 4 is (are) different from the author(s) named in space 2, give a brief statement of how the claimant(s) obtained ownership of the copyright. ▼

MAY 18, 2000

ONE DEPOSIT RECEIVED

TWO DEPOSITS RECEIVED

MAY 18, 2000

FUNDS RECEIVED

MORE ON BACK ►

• Complete all applicable spaces (numbers 1-5) on the reverse side of this page.
• See detailed instructions. • Sign the form at line 8.

DO NOT WRITE HERE

Page 1 of 2

EXHIBIT A

BNK ADVISORY

PAGE 83

EXAMINED BY <i>def</i>	FORM TX
CHECKED BY <i>def</i>	
<input checked="" type="radio"/> CORRESPONDENCE	FOR
Yes	COPYRIGHT
	OFFICE
	USE
	ONLY

DO NOT WRITE ABOVE THIS LINE. IF YOU NEED MORE SPACE, USE A SEPARATE CONTINUATION SHEET.

PREVIOUS REGISTRATION Has registration for this work, or for an earlier version of this work, already been made in the Copyright Office?

☐ Yes ☒ No If your answer is "Yes," why is another registration being sought? (Check appropriate box.) ▾a. ☐ This is the first published edition of a work previously registered in unpublished form.b. ☐ This is the first application submitted by this author as copyright claimant.c. ☐ This is a changed version of the work, as shown by space 8 on this application.

If your answer is "Yes," give: Previous Registration Number ▸

Year of Registration ▸

DERIVATIVE WORK OR COMPILATION

Preexisting Material Identify any preexisting work or works that this work is based on or incorporates. ▾

Material Added to This Work Give a brief, general statement of the material that has been added to this work and in which copyright is claimed. ▾

DEPOSIT ACCOUNT If the registration fee is to be charged to a Deposit Account established in the Copyright Office, give name and number of Account.

Name ▾

Account Number ▾

CORRESPONDENCE Give name and address to which correspondence about this application should be sent. Name/Address/Apt/City/State/ZIP ▾

BNK Advisory Group, Inc.
2102 Main Street, Suite 300
Northampton, PA 18067

Area code and daytime telephone number ▸ (610) 261-2986

Email ▸ bnkgroup@enter.net

Fax number ▸ (610) 261-2996

CERTIFICATION* I, the undersigned, hereby certify that I am the

Check only one ▸

- ☒ author
☐ other copyright claimant
☐ owner of exclusive right(s)
☐ authorized agent of _____

Name of author or other copyright claimant, or owner of exclusive right(s) ▴

of the work identified in this application and that the statements made by me in this application are correct to the best of my knowledge.

Typed or printed name and date ▾ If this application gives a date of publication in space 3, do not sign and submit it before that date.

BNK Advisory Group, Inc.

Date ▸ May 12, 2000

Handwritten signature (X) ▾

X *Kevin R. Kont*

Certificate will be mailed in window envelope to this

Name ▾
BNK advisory group

Number/Street/Apt ▾

2102 Main Street, Suite 300

City/State/ZIP ▾

Northampton, PA 18067

1. Complete all necessary spaces.
 2. Sign your application in space 8.

1. Application form
 2. Nonrefundable filing fee in check or money order As of July 1, 1999, the filing fee for Form TX is \$38.
 3. Deposit material

MAIL TO:
 Library of Congress
 Copyright Office
 101 Independence Avenue, S.E.
 Washington, D.C. 20540-8000

9

*17 U.S.C. § 506(e): Any person who knowingly makes a false representation of a material fact in the application for copyright registration provided for by section 408, or in any written statement filed in connection with the application, shall be fined not more than \$2,500.

EXHIBIT B

January 21, 2000

BNK
advisory group



Strategies
Analytics
Investments

How Risky Are Corporates?

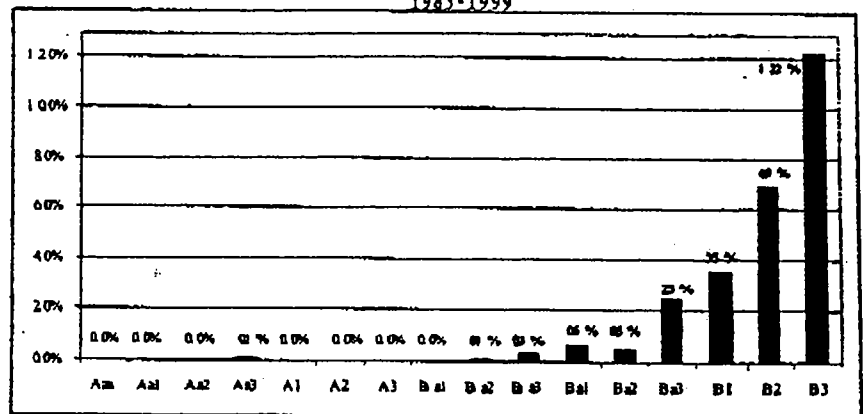
For years BNK has been cautioning banks about embedded call options on their balance sheets (see our research paper: "Embedded Options: What A Banker Needs To Know"). The way to mitigate this risk is to acquire assets that cannot be called, prepaid or at the least have substantial call protection. There are several investments that fit this criteria, each with its individual

drawbacks. Treasuries and bullet agencies are credit-risk free, but their yields are unsatisfactory to many investors. Insured bank-qualified

municipals are rated "AAA," have high yields and usually ten-year call protection, but the better spreads and sufficient block size are

Figure 1

Average One-Year Default Rates by Moody's Rating
1983-1999



Source: Moody's Investment Service

Exhibit A

EXHIBIT B

usually in the longer (10-20 year) maturities. Corporate

near-meltdown of Long-Term Capital Management.

rate? The answers to these questions are far from intuitive, but fortunately, much data has been compiled.

Figure 2

Average Cumulative Default Rates by Moody's Rating
From 1 to 10 Years 1970-1999

RA YING	1	2	3	4	5	6	7	8	9	10
AAA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BBB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: Moody's Investors Service

bonds are usually non-callable, but spreads were tight throughout most of the 1990's, and there was also the question of their credit risk.

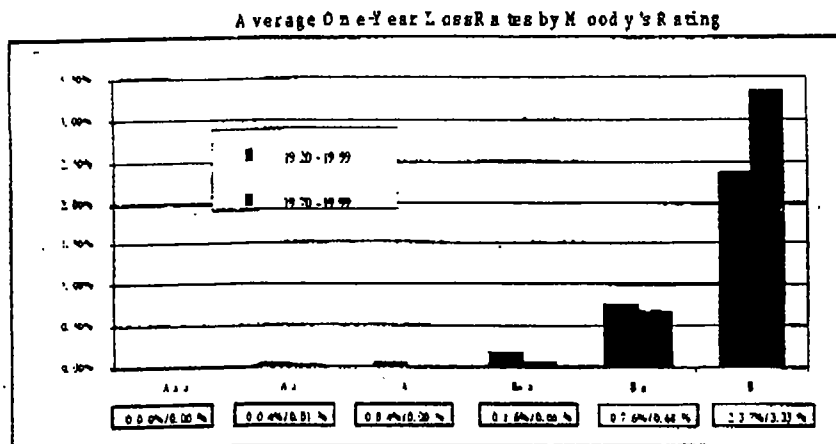
Spreads on corporates widened dramatically during the financial crisis of late 1998, which featured the

Spreads have tightened since but still remain attractive in many cases. The most difficult concern for investors to resolve about corporates is the credit quality question. Just how risky are investment grade corporates? What is the difference in risk between an "A" rated corporate and a "AA" rated corpo-

Conceptually, credit risk has two components: the probability of default and the loss investors can expect upon default. Historical data on both are very instructive. First, we show one-year default rates by rating, which is the most common statistic looked at by investors. (Figure 1.)

Many investors find multi-year default rates more relevant. A five-year default rate, for example, is the percentage of a portfolio of corporate bonds with a given

Figure 3



rating that can be expected to default over a five-year period, on average. (Figure 2.)

The other thing an investor should want to know is: "If a bond defaults, how much will I lose?" Moody's publishes one-year loss rates for two periods: 1920-1998 (to include the Great Depression) and 1970-1998 (for a

more "normalized" period). The loss rate is calculated by multiplying the risk of default by the estimate of the severity of the loss for each rating category. (Figure 3.)

As you can see, loss rates for investment-grade corporates are very low, and if investors confine themselves to "A" rated or higher corpo-

rates, loss rates are miniscule.

It has been our observation that many bankers have avoided corporate bonds because of a lack of information about credit risk. Hopefully this paper will provide some answers. Anyone interested in the full Moody's report can give us a call. We will be happy to send you a copy.

Mark Neff

Managing Director

Copyright 2000

2102 Main Street, Suite 300, Northampton, PA 18067

Phone: (800) 445-4430

Fax (610) 261-2996

www.bnkadvisorygroup.com

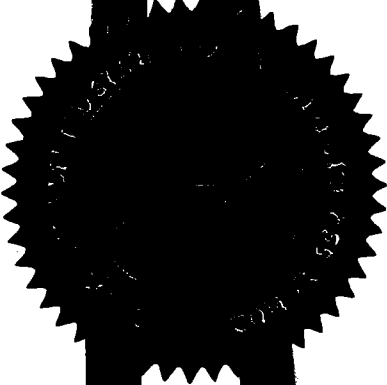
EXHIBIT C

LIBRARY OF CONGRESS
Copyright Office
of the United States
WASHINGTON, D.C.

THIS IS TO CERTIFY that the attached photocopies are a true representation of the work entitled **UNDERSTANDING DURATION: HOW IMPORTANT IS IT TO YOUR INTEREST-RATE RISK MANAGEMENT** deposited in the Copyright Office with claim of copyright registered under number **TX 5-216-773**.

IN WITNESS WHEREOF, the seal of this Office is affixed hereto on September 27, 2002.

Marybeth Peters
Register of Copyrights


By: *Tracie Coleman Maupin*
Tracie Coleman Maupin
Head
Certifications and Documents Section
Information and Reference Division

Use of this material is governed by the U.S. copyright law 17 U.S.C. 101 et seq.

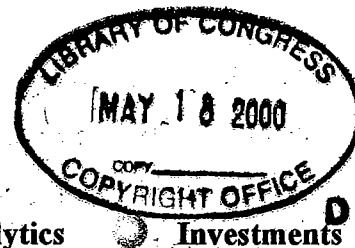
EXHIBIT C



Strategies

Analytics

Investments



Understanding Duration: How Important Is It To Your Interest-Rate Risk Management?

Most bankers have at least a vague understanding of duration as a measure of the "length" of an asset, but what does it really mean? Is it the same as maturity or average life? Why should you care?

Historically, bankers focused on the maturity of bonds in their portfolio as a measure of interest-rate risk, e.g., a 10-year Treasury has more interest-rate risk than a 2-year Treasury. With the proliferation of non-bullet bonds, such as mortgage-backed securities, it became apparent that using maturity as a measure of interest-rate risk was no longer adequate. The concept of average life, which is the weighted average time until return of principal, emerged as a

much better measure of interest-rate risk. Huge disparities between maturity and average life can exist. For example, a CMO may have a 30-year final maturity, but only a 2-year average life. So far, so good. So, why the need for duration?

First, a definition is in order. Duration is the weighted average time for receipt of a security's cash flows. Notice the dif-

ference between average life and duration; the latter takes into account both *principal and interest*, whereas average life is concerned only with return of *principal*. Duration is a superior measure of interest-rate risk. This can be demonstrated with an example.

Consider the two bonds shown in figure 1: a Treasury paying a coupon of 11.75% ver-

Figure 1

Yield Shift	U.S. Treasury 11.75% Due 2/15/10		U.S. Treasury 6.50% Due 2/15/10	
	Price	% Price Change	Price	% Price Change
0	124.08	—	103.68	—
+100	119.39	-3.78	96.46	-6.97
+200	114.93	-7.37	89.86	-13.33
+300	100.68	-10.8	83.83	-19.15
Modified Duration		3.83	7.24	

sus a Treasury paying a coupon of 6.50%, both due on 2/15/10. Because both bonds are bullets and mature on the same day, they have the same average life, i.e., approximately 10 years. Using average life or maturity to measure their interest-rate risk would tell you it is a tossup between the two, right? Not quite. If both bonds are priced to yield 6% and rates rise, we might expect both bonds to decline in price by the same percentage, but this is not the case.

Why the dramatically different price volatility? Economically, an investor should prefer the higher coupon Treasury in a rising-rate environment because a greater portion of the bond's cash flows is received by the investor more quickly (due to the larger coupon payments). It is, in effect, "shorter" than a lower

coupon bond of the same maturity. The investor has the opportunity to benefit by reinvesting these significant cash flows at a higher interest rate. Maturity or average life usually cannot tell you this, but duration can.

Although the two bonds described in figure 1 mature on exactly the same day, their modified durations are quite different. "Regular" duration (more correctly known as Macaulay duration) can be converted to modified duration with a little math (we will spare you), which will give you the approximate percentage price change for each 100 basis points in yield change. It is not exact because modified duration is accurate for very small changes in yield, but becomes less accurate as yield changes get larger. The duration of a bond will change as yields change, which in turn is due to

something called convexity (a topic for another newsletter).

Another caveat is that modified duration is only appropriate for option-free bonds. For bonds with embedded options such as mortgage-backed securities or callable bonds, where changes in interest rates can affect cash flows, *effective duration* is the correct measure to use. Effective duration takes into consideration changes in cash flows due to calls or prepayments.

BNK encourages bankers to become well versed in duration analysis. It is a powerful tool for assessing interest-rate risk. Feel free to contact BNK if you need further information on duration analysis. In a forthcoming article we will discuss convexity, an important complement to duration in understanding your bank's interest-rate risk.

—Mark Neff
Managing Director

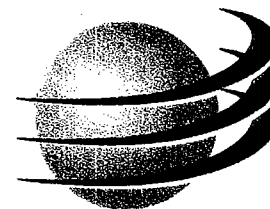
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TX 5-216-773



TX0005216773M

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2102 Main Street, Suite 300 Northampton, PA 18067

Phone: 800-445-4430 Fax: 610-261-2996

E-mail: bnkgroup@enter.net

EXHIBIT D

File 120:U.S. Copyrights 1978-2002/Oct
(c) format only 2002 The Dialog Corp.

Set Items Description

--- -----

?e ow= BNK Advisory Group

Ref Items Index-term

E1 3 OW=BNJE
E2 5 OW=BNK
E3 2 *OW=BNK ADVISORY GROUP
E4 3 OW=BNK ADVISORY GROUP, INC
E5 4 OW=BNM
E6 1 OW=BNM INNOVATIONS
E7 3 OW=BNM, PSEUD
E8 1 OW=BNNS
E9 1 OW=BNNS COMPANY, INC
E10 1 OW=BNNTV
E11 1 OW=BNNTV/LA, INC
E12 2 OW=BNO

Enter P or PAGE for more

?s e2:e4

S1 5 OW='BNK':OW='BNK ADVISORY GROUP, INC'

?t s1/5/all

1/5/1

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13520813

Regulation D : old news or a new opportunity for community banks / by
Michelle Gula and Jamie Sumner.

CLASS: TX (Textual Works)

LC RETRIEVAL CODE: B (Monographic works of a non-dramatic
literary nature)

STATUS: Registered

REGISTRATION NUMBER: TX5484521

DATE REGISTERED: March 05, 2001 (20010305)

DATE OF CREATION: 2001

DATE OF PUBLICATION: March 10, 2001

AUTHOR(s): Gula, Michelle, 1975-; Sumner, Jamie, 1976-; BNK
Advisory Group

OWNER(s): BNK Advisory Group (employer for hire for Michelle
Gula, 1975-, & Jamie Sumner, 1976

REGISTRATION DEPOSIT: 9 p.

1/5/2

DIALOG(R)File 120:U.S. Copyrights
(c) format only 2002 The Dialog Corp. All rts. reserv.

13433635

How community banks and thrifts can be more effective at generating
noninterest income / Mitchell R. Gula.

CLASS: TX (Textual Works); unpublished
LC RETRIEVAL CODE: B (Monographic works of a non-dramatic
literary nature)
STATUS: Registered
REGISTRATION NUMBER: TXu1020470
DATE REGISTERED: August 20, 2001 (20010820)
DATE OF CREATION: 2001
AUTHOR(s): Gula, Mitchell R., 1975-; BNK Advisory Group
OWNER(s): BNK Advisory Group
REGISTRATION DEPOSIT: 13 p.

1/5/3

DIALOG(R)File 120:U.S. Copyrights
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12816530

Total return analysis : does your asset/liability model make the grade?

CLASS: TX (Textual Works)
LC RETRIEVAL CODE: B (Monographic works of a non-dramatic
literary nature)
STATUS: Registered
REGISTRATION NUMBER: TX5226252
DATE REGISTERED: June 19, 2000 (20000619)
DATE OF CREATION: 2000
DATE OF PUBLICATION: June 14, 2000
AUTHOR(s): BNK Advisory Group, Inc
OWNER(s): BNK Advisory Group, Inc
REGISTRATION DEPOSIT: 2 p.

1/5/4

DIALOG(R)File 120:U.S. Copyrights
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12666886

Understanding duration : how important is it to your interest-rate risk management?

CLASS: TX (Textual Works)

LC RETRIEVAL CODE: B (Monographic works of a non-dramatic literary nature)

STATUS: Registered

REGISTRATION NUMBER: TX5216773

DATE REGISTERED: May 18, 2000 (20000518)

DATE OF CREATION: 2000

DATE OF PUBLICATION: May 12, 2000

AUTHOR(s): BNK Advisory Group, Inc

OWNER(s): BNK Advisory Group, Inc

REGISTRATION DEPOSIT: 1 p.

1/5/5

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11125433

BNK marginal pricing model.

CLASS: TX (Textual Works)

LC RETRIEVAL CODE: B (Monographic works of a non-dramatic literary nature)

STATUS: Registered

REGISTRATION NUMBER: TX4752029

DATE REGISTERED: January 14, 1998 (19980114)

DATE OF CREATION: 1997

DATE OF PUBLICATION: September 23, 1997

AUTHOR(s): Dimler, Michael D.; Walker, John S.; BNK Advisory Group, Inc

APPLICATION AUTHOR(s): entire text: BNK Advisory Group, Inc., employer for hire of Michael D. Dimler & John S. Walker.

OWNER(s): BNK Advisory Group, Inc

REGISTRATION DEPOSIT: 5 p.

?logoff